



**Completion of the sale of shipping NPE portfolio  
amounting to €0.4bn gross book value (Project Dory)**

Further to the announcement on 04 January 2022, Piraeus Financial Holdings S.A. informs the investment community that its subsidiary Piraeus Bank S.A. has completed the sale of the shipping non-performing exposures (NPE) portfolio, “Project Dory”, amounting to €0.4bn gross book value (“The Transaction”), to an entity affiliated with Davidson Kempner Capital Management LP. The total agreed consideration of the Transaction reached €0.2bn, or 53% of the portfolio gross book value.

The Transaction was completed after receiving all the required approvals, as well as the consent of the Hellenic Financial Stability Fund.

Athens, 04 March 2022